



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 (U.P)

Corporate Office – 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector-127, Noida – 201304 (U.P)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the nine month ended		For the year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,05,722.64	80,550.62	1,05,960.33	2,24,301.43	2,98,792.53	3,88,577.65
Other income (refer note no. 3)	1,556.68	3,113.17	1,591.41	5,938.68	4,841.16	6,882.44
Total Income	1,07,279.32	83,663.79	1,07,551.74	2,30,240.11	3,03,633.69	3,95,460.09
II. Expenses						
Cost of raw materials consumed	21,871.17	15,864.69	24,578.88	45,487.83	68,904.64	90,232.66
Purchase of traded goods	1,383.01	1,158.40	2,019.57	3,134.34	5,429.49	6,935.39
Changes in inventories of material-in-progress and traded goods	(314.32)	62.99	(9.38)	(239.26)	(233.04)	(102.33)
Employee benefit expenses	21,955.31	16,657.99	20,718.07	53,599.20	58,859.40	78,461.67
Finance costs	4,047.90	4,121.90	4,259.67	12,358.97	12,249.62	16,345.36
Depreciation and amortisation expense (refer note no. 3)	8,763.85	10,295.50	8,795.63	28,139.21	25,250.41	34,414.00
Other expenses (refer note no. 1)	32,963.69	25,339.77	33,296.51	70,581.69	95,069.18	1,25,341.95
Total expenses	90,670.61	73,501.24	93,658.95	2,13,061.98	2,65,529.70	3,51,628.70
III. Profit before exceptional items and tax (I - II)	16,608.71	10,162.55	13,892.79	17,178.13	38,103.99	43,831.39
IV. Exceptional items	-	-	-	-	1,252.00	4,481.03
V. Profit before tax (III- IV)	16,608.71	10,162.55	13,892.79	17,178.13	36,851.99	39,350.36
VI. Tax expense						
Current tax expense	5,166.02	174.42	4,041.11	5,340.44	10,489.48	11,871.52
Deferred tax expense/ (credit)	(1,067.54)	2,296.80	(518.06)	(1,101.06)	(1,241.60)	(2,230.00)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax	-	-	-	-	2,163.65	2,163.65
Total tax expense	4,098.48	2,471.22	3,523.05	4,239.38	11,411.53	11,805.17
VII. Profit for the period/ year (V - VI)	12,510.23	7,691.33	10,369.74	12,938.75	25,440.46	27,545.19
VIII. Other comprehensive income/ (expenses)						
a) Items that will not be reclassified to profit or (loss)	(99.65)	327.09	(110.88)	(308.27)	(247.60)	(313.00)
b) Income tax relating to items that will not be reclassified to profit or (loss)	25.08	(82.33)	(20.30)	77.58	14.11	30.57
Total other comprehensive income/ (expenses), net of tax	(74.57)	244.76	(131.18)	(230.69)	(233.49)	(282.43)
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	12,435.66	7,936.09	10,238.56	12,708.06	25,206.97	27,262.76
Paid-up equity share capital (par value of INR. 10 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						1,05,096.96
Earnings per equity share (par value of INR. 10 each) (not annualised)						
i) Basic (in INR.)	9.48	5.83	7.86	9.80	19.28	20.87
ii) Diluted (in INR.)	9.48	5.83	7.86	9.80	19.28	20.87

See accompanying notes to the standalone results

Notes:

- 1 During the current periods, consequential to COVID 19 pandemic the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,464.96 lakhs, INR 1,611.61 Lakhs and INR 6,019.92 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020 and nine months ended on 31st December 2020 amounting to INR 2,206.58 lakhs, INR 1,885.06 Lakhs and INR 4,999.92 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 is INR 741.62 lakhs, INR 273.45 lakhs and INR (1,020.00) lakhs respectively.
- 2 Segment Reporting: The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 3 In respect of current nine months period ended 31st December 2020, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 1,962.48 lakhs by way of accelerated depreciation and Other income includes net effect of de-recognition of related Right of use assets and lease liabilities for such closed stores amounting to INR 2,180.74 lakhs. The corresponding numbers are also included in the respective quarters.
- 4 The COVID- 19 situation across the country affected the normal dine-in operations of the restaurants resulting in lower sales. However the Company has taken various measures to protect profit margins. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 31st December 2020 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone financial results.
Given the uncertainties associated with nature, condition and duration of COVID- 19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- 5 During the current quarter the Company has signed a Share Subscription Agreement ("SSA") to acquire 36,50,794 fully paid up equity shares aggregating to 10.76% stake in Barbeque-Nation Hospitality Limited ("BNHL") for INR 9,200 lakhs. The said investment of INR 9,200 lakhs has been made subsequent to the quarter end.
- 6 These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 3rd February 2021. The statutory auditor's report on review of interim standalone unaudited financial results for the quarter and nine months ended 31st December 2020 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

**For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED**

sd/-

**Place: Delhi
Date: 3rd February 2021**

**SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484**



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the nine month ended		For the year ended
	31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,06,927.74	81,632.75	1,07,136.14	2,27,401.50	3,01,852.33	3,92,727.40
Other income (refer note no. 3)	1,587.33	3,135.73	1,616.66	6,015.74	4,885.66	6,961.55
Total Income	1,08,515.07	84,768.48	1,08,752.80	2,33,417.24	3,06,737.99	3,99,688.95
II. Expenses						
Cost of raw materials consumed	22,173.79	16,117.72	24,856.31	46,214.73	69,767.54	91,407.95
Purchase of traded goods	1,416.01	1,189.72	2,049.56	3,220.91	5,512.99	7,042.02
Changes in inventories of material-in-progress and traded goods	(312.60)	57.94	(7.40)	(238.33)	(235.03)	(102.57)
Employee benefit expenses	22,237.71	16,928.71	21,019.31	54,422.21	59,691.47	79,643.67
Finance costs	4,099.89	4,174.32	4,305.95	12,515.91	12,381.76	16,523.50
Depreciation and amortisation expense (refer note no. 3)	8,969.92	10,505.86	9,028.06	28,752.99	25,833.13	35,227.72
Other expenses (refer note no. 1)	33,417.81	25,727.11	33,774.58	71,718.88	96,467.03	1,27,177.06
Total expenses	92,002.53	74,701.38	95,026.37	2,16,607.30	2,69,418.89	3,56,919.35
III. Profit before exceptional items and tax (I - II)	16,512.54	10,067.10	13,726.43	16,809.94	37,319.10	42,769.60
IV. Exceptional items	-	-	-	-	1,252.00	2,490.98
V. Profit before tax (III- IV)	16,512.54	10,067.10	13,726.43	16,809.94	36,067.10	40,278.62
VI. Tax expense						
Current tax expense	5,188.37	192.35	4,064.22	5,389.25	10,518.60	11,964.00
Deferred tax expense/ (credit)	(1,067.54)	2,296.80	(518.06)	(1,101.06)	(1,241.60)	(1,728.92)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax	-	-	-	-	2,163.65	2,163.65
Total tax expense	4,120.83	2,489.15	3,546.16	4,288.19	11,440.65	12,398.73
VII. Profit for the period/ year (V - VI)	12,391.71	7,577.95	10,180.27	12,521.75	24,626.45	27,879.89
VIII. Other comprehensive income/ (expenses)						
i) a) Items that will not be reclassified to profit or (loss)	(101.30)	322.31	(111.17)	(316.50)	(248.48)	(320.11)
b) Income tax relating to items that will not be reclassified to profit or (loss)	25.08	(82.33)	(20.30)	77.58	14.11	30.57
ii) Items that will be reclassified to profit or (loss)	(28.37)	(55.57)	3.83	(19.43)	(57.28)	18.68
Total other comprehensive income/ (expenses), net of tax	(104.59)	184.41	(127.64)	(258.35)	(291.65)	(270.86)
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	12,287.12	7,762.36	10,052.63	12,263.40	24,334.80	27,609.03
Profit/ (Loss) for the period/ year attributable to:						
Owners of the parent	12,413.49	7,601.07	10,179.13	12,625.04	24,685.55	27,998.25
Non-controlling interest	(21.78)	(23.12)	1.14	(103.29)	(59.10)	(118.36)
	12,391.71	7,577.95	10,180.27	12,521.75	24,626.45	27,879.89
Other comprehensive income/ (expenses) attributable to:						
Owners of the parent	(97.46)	201.48	(127.64)	(243.90)	(291.65)	(256.74)
Non-controlling interest	(7.13)	(17.07)	-	(14.45)	-	(14.12)
	(104.59)	184.41	(127.64)	(258.35)	(291.65)	(270.86)
Total comprehensive income attributable to:						
Owners of the parent	12,316.03	7,802.55	10,051.49	12,381.14	24,393.90	27,741.51
Non-controlling interest	(28.91)	(40.19)	1.14	(117.74)	(59.10)	(132.48)
	12,287.12	7,762.36	10,052.63	12,263.40	24,334.80	27,609.03
Paid-up equity share capital (par value of INR. 10 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						99,005.67
Earnings per equity share (par value of INR. 10 each) (not annualised)						
i) Basic (in INR.)	9.41	5.76	7.71	9.57	18.71	21.22
ii) Diluted (in INR.)	9.41	5.76	7.71	9.57	18.71	21.22

See accompanying notes to the consolidated results

Notes:

- 1 During the current periods, consequential to COVID 19 pandemic the Group has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Group has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,465.08 lakhs, 1,616.26 lakhs and INR 6,047.14 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020, and nine months ended on 31st December 2020 amounting to INR 2,240.57 lakhs, INR 1,906.48 lakhs and INR 5,082.69 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020, and nine months ended 31st December 2020 is INR 775.49 lakhs, INR 290.22 lakhs and INR (964.45) lakhs respectively.
- 2 Segment Reporting: The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 3 In respect of current nine months period ended 31st December 2020, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 1,962.48 lakhs by way of accelerated depreciation and Other income includes net effect of de-recognition of related Right of use assets and lease liabilities for such closed stores amounting to INR 2,180.74 lakhs. The corresponding numbers are also included in the respective quarters.
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**For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED**

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**Place: Delhi
Date: 3rd February 2021**

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DIN No. 00010484**